

Dear Stonehill Community Residents

Recently you may have received an anonymous correspondence that discourages you from voting for the siding project assessment as presented by the Siding Committee and the Board. We say "may have" because none of the Board or Siding Committee members were graced with a copy of the memo. Upon review we noted that there are several inaccuracies that can not be supported by any documentation. We will address these concerns in order. First we wish to remind you of the reasons we decided on the concrete siding. It is a very durable product and comes with a 50 year warranty and the painted surface has a 25 year warranty. It is resistant to impact, birds, insects and moisture deterioration which have plagued us with the cedar siding. It is less expensive than the cedar product we already have. We also have to remember that we have spent approximately \$140,000.00 on staining and repairing the existing siding over the past 10 years.

The present economy has nothing to do with the fact that our buildings are in need of significant repair. Not making these repairs will only cause the problem to worsen in time and to raise the cost of future repairs. It has been suggested at our recent meeting that a vinyl siding lay-over would be a cheaper resolution, however we found when Building 1 was dismantled the underlying damages were significant. Hiding this problem will not solve our needs. The old cedar siding has to come off due to the water, bird and insect damage. Since these problems have been found, anyone who expects to sell their home any time soon would have to disclose the issues we now know exist within the community.

We as the Board and the Siding committee started to investigate this siding issue over one and a half years ago. Everyone in the Community was made aware of it and we sought your help. Those interested have donated a great amount of time to this venture. The purpose of these people's endeavors was to determine the correct path and make a proposal to the community. We do not present you with a smorgasbord of options, rather we simply are asked to present you with our investigation and decision. You have the choice of yes or no. It is disingenuous to thank us for our time but suggest that others in the community may be more knowledgeable. The writer says it is now time for the community to step up to the task that has been at hand for a year and a half. The individual community members do not have any standing in the decision making process unless they are either on the Board or the Siding Committee.

We find it interesting that someone has sought out another contractor who is willing to undertake the project. Who is he and why has he not approached the Board? Is he pricing his bid for concrete siding or a lesser quality one?

The writer of the memo is correct, the prices will go up. They usually go up. Delaying the project will serve that purpose. A contractor cannot absolutely control the cost of materials or labor. We have calculated this in our recommendation and we believe the assessment will be adequate to complete the 3 year project.

In accordance with the By-laws of the community the special assessment is only for the, siding project. It can not continue after the project is completed.

What is the writer referring to about future "major expenses"? If this is referencing the mailboxes, dumpsters and drive, these expenses have no bearing on the Siding project. Those costs to maintain our beautiful community have always been known and will continue forever. These items are covered under "BUILDINGS" in our normal yearly budget.

The Siding project will mean the value of our real estate will increase. Should you sell, you will realize a benefit when it is disclosed that you have a very durable and beautiful siding on your townhouse. This will not significantly increase your taxes because your home is taxed with siding on it and we are replacing siding. The tax office did say taxes would increase by \$80.00 to \$180.00 per year due to the rise in assessed value, not thousands as suggested. The taxes are primarily based on the square footage (which will not change) and the construction component& The age of some components may raise the tax base but not greatly. Insurance calculations are simply based on square footage, number of rooms, interior finishes and construction components. Cedar and concrete siding changes are an insignificant factor. A total brick structure versus one that is sided has a much more significant affect in insurance values. Our buildings are part brick, part siding and that doesn't change.

What is wrong with wanting the best solution for the problem at hand? We do not think perfection was our aim. A better home was our aim.

The Stonehill Community Board: Harry Conzett, Don Steger, Donna Slade, Randy Mesch, Janet Stecklein, Melinda Rettenberger, Abby Colvin, Tom Hoffman